

PRESS RELEASE

SUCCESSFULLY PRICED €500 MILLION IN NEW NOTES WITH 5-YEAR MATURITY

PROCEEDS WILL BE USED TO REPAY PART OF THE EXISTING INDEBTEDNESS OF WEBUILD, ALSO THROUGH THE PURCHASE OF THE NOTES DUE OCTOBER 2024 AND DECEMBER 2025

MILAN, 12 June 2024 – Webuild S.p.A. (“Webuild” or the “Company”) hereby announces the conditions of the new unsecured fixed-rate senior notes (the “New Notes”), whose net proceeds will be used for: (i) the repayment of the existing indebtedness of the Company, also through the purchase by the Company of: (a) any and all of the “€500,000,000 1.750 per cent. Notes due 26 October 2024” (ISIN: XS1707063589), whose outstanding principal amount is currently equal to €281,448,000 (the “2024 Notes”) and (b) a part of the “€750,000,000 5.875 per cent. Notes due 15 December 2025” (ISIN: XS2271356201), whose outstanding principal amount is currently equal to €518,552,000 (the “2025 Notes”), pursuant to the tender offer launched by the Company on 10 June 2024 (the “Tender Offer”) and (ii) general corporate purposes of the Webuild Group.

“The success of Webuild’s bond issue confirms the significant appreciation on the part of the international and national financial community of the strategy being pursued and the profound changes that Webuild has faced in recent years,” says Massimo Ferrari, the Group’s General Manager.

“The new bond issue for €500 million with a 5 years maturity comes after the Group’s extraordinary results, which have seen the order book double and improve in quality in the last years. At the same time, it maintained a solid net cash position and reduced financial leverage. After an intensive activity of de-risking and a series of measures put in place to continue improving cash generation, the Group today is well positioned to reach 2024 targets.

We will continue to mobilise all our resources and energy to guarantee health and safety at work, the sustainability of infrastructure and the generation of cash for the benefit of all stakeholders, an important prerequisite for the sector and for us to continue to grow, along with the entire supply chain.”

The aggregate nominal amount of the New Notes is equal to €500 million, with a subscription price equal to 100% of their nominal amount. The New Notes maturity date is 20 June 2029 and the New Notes annual coupon is 5.375%.

The results obtained from this new transaction show a strong recognition of Webuild on the part of the national and international financial community, with interest coming from more than 150 investors, and orders covering around 2.5 times the book, that allowed a lower coupon rate than originally proposed. Demand from international investors was significant, more than 78% of the total, coming especially from United Kingdom, Germany and France.

The New Notes issue allows Webuild to accelerate the process of rescheduling the Webuild group's debt maturities, lengthening its average life and manage ahead of time the next main maturity on corporate debt, scheduled for October 2024.

The New Notes are offered to qualified investors only, excluding any placement in the United States of America and other selected countries and will be listed on the Global Exchange Market of Euronext Dublin.

The settlement of the New Notes is expected to occur on 20 June 2024 and the purchase of the 2024 Notes and 2025 Notes accepted in the Tender Offer by the Company is expected to occur on the same date.



BNP Paribas, BofA Securities Europe SA, Goldman Sachs International, HSBC Continental Europe, Intesa Sanpaolo S.p.A.(IMI Division), J.P. Morgan SE, Natixis and UniCredit Bank GmbH act as *Joint Lead Managers*.

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Any documentation relating to the New Notes will not be submitted to CONSOB (the Italian Securities Exchange Commission) for approval pursuant to the applicable laws and regulations. Therefore, the New Notes may not be offered, sold or distributed to the public in the territory of the Republic of Italy, other than to qualified investors, as defined by Article 2(e) of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and the applicable Italian laws, and in other circumstances which are exempted from the rules on public offers pursuant to Article 1 of the Prospectus Regulation and the applicable Italian laws.

Solely for the purposes of each manufacturer's product approval process pursuant to the Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments, as amended ("**MiFID II**"), the target market assessment in respect of the New Notes has led to the conclusion that: (i) the target market for the New Notes is eligible counterparties and professional clients only, each as defined in the MiFID II; and (ii) all channels for distribution of the New Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the New Notes (a "**Distributor**") should take into consideration the manufacturers' target market assessment; however, a Distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the New Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

The offering of the New Notes is not intended to be made to and should not be made to any retail investor in the European Economic Area ("**EEA**") or the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended or superseded), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129. Consequently, no key information document required by Regulation (EU) 1286/2014 (the "**PRIIPs Regulation**") for offering or selling notes or otherwise making them available to retail investors in the EEA or the UK has been prepared and therefore offering or selling the New Notes or otherwise making them available to any retail investor in the EEA or the UK may be unlawful under the PRIIPs Regulation.

In connection with the offering of the New Notes, each of the aforementioned banks and their respective affiliates, acting as investors for their own account, may subscribe the New Notes and for such reason hold in their portfolios, purchase or sell such securities or any security of the Company or make any related investment. Each and every of the aforementioned banks do not intend to disclose the amount of such investments or transactions other than to the extent required by the applicable laws and regulations.

In connection with the New Notes issue, the aforementioned banks are acting on behalf of the Company and no one else and will not be responsible to any other person for providing the protections afforded to their clients or for providing advice given in relation to the securities.

Neither BNP Paribas, BofA Securities Europe SA, Goldman Sachs International, HSBC Continental Europe, Intesa Sanpaolo S.p.A. (IMI Division), J.P. Morgan SE, Natixis or UniCredit Bank GmbH, nor any of their affiliates or managers, executives, employees, advisors or agents, assume any responsibility whatsoever or make any representation or guarantee, express or implicit, for the correctness, accuracy and/or completeness of the information contained therein (or for the omission of information therein) or for any other information relating to the Company, provided in writing, orally or in the electronic form, and anyhow communicated or made available or for any loss in any way deriving from the use of this press release or its content or anyhow emerge relating to this press release or its content.

Stabilisation

In connection with the issue of the New Notes, BofA Securities Europe SA (the “**Stabilising Manager**”) (or persons acting on behalf of the Stabilising Manager) may over allot New Notes or effect transactions for a limited time with a view to supporting the market price of the New Notes at a level higher than that which might otherwise prevail in the open market. However, stabilisation may not necessarily occur. Any stabilisation action, if commenced, may begin on or after the date on which adequate public disclosure of the terms of the offer of the New Notes is made and, if begun, may cease at any time, and must be brought to an end no later than the earlier of 30 days after the issue date of the New Notes and 60 days after the date of the allotment of the New Notes. Any stabilisation action or over-allotment must be conducted by the Stabilising Manager (or any person acting on behalf of the Stabilising Manager) in accordance with all applicable laws and rules.

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The prospectus relating to the New Notes, when published, will be available at www.webuildgroup.com.

Webuild is a global leader in the design and construction of large, complex projects in the sectors of sustainable mobility, hydropower, water management and production, and green buildings. For many years, the recognized leader in the water sector, also ranking among the Top 10 international players in Australia, Europe and the US, the Group has consolidated experience in 50 countries. In almost 120 years of applied engineering on more than 3,200 projects, the Webuild Group has built 14,140 kilometres of rail and metro lines, 82,533 kilometres of roads and highways, 1,020 kilometres of bridges and viaducts, 3,408 kilometres of tunnels, and 313 dams and hydropower plants. Projects include the Bridge over the Danube River in Braila in Romania, and the Genoa Long Beach International Gateway in California; the expansion of the Panama Canal and the Third Bosphorus Bridge in Turkey; the Kingdom Centre skyscraper in Riyadh in Saudi Arabia, and metro lines in Copenhagen, Paris, Rome, Milan, Doha and Riyadh. Projects under construction include the New Genoa Breakwater, the Brenner Base Tunnel, Line 4 of Milan's metro, and Line C of Rome's metro, the Genoa-Milan high-capacity railway line, the Snowy 2.0 hydroelectric project in Australia, and the Trojena project for NEOM in Saudi Arabia. As of December 31, 2023, the Webuild Group with 87,000 people, achieved €10 billion in total revenues, and a total backlog of €64 billion, with over 90% of its construction backlog related to projects linked to the advancement of the United Nations Sustainable Development Goals (SDGs). Webuild, subject to the direction and coordination of Salini Costruttori S.p.A., is headquartered in Italy and is listed on the Milan stock exchange (WBD; WBD.MI; WBD:IM). Since 2021, it is member of the MIB ESG, the index of Italian companies with the best ESG practices.

[More information su www.webuildgroup.com](http://www.webuildgroup.com)



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